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OFFICE OF THE SECRETARY
FEDERAL MARITIME COMMISSION

Maersk/MSC Vessel Sharing Agreement
FMC Agreement No. 012293-002
Second Revised Page No. 2

the Mediterranean (Spain, France, Italy, and Malta), and the countries bordering on the Black Sea on the one hand, and ports on the U.S. Atlantic, Gulf and Pacific Coasts, and ports in Mexico and the Bahamas on the other hand; and (b) ports in Asia (countries in the Japan to Indonesia range) and in Sri Lanka, United Arab Emirates, Oman, Egypt, Morocco, and in countries bordering the Adriatic Sea, the Bahamas, Panama and Canada on the one hand and ports on the U.S. Atlantic, Gulf and Pacific Coasts of the United States on the other hand}.² All of the foregoing is hereinafter referred to as the "Trade." It is understood and agreed that any Party may use slots provided to it hereunder to move cargo between coastal locations (subject to applicable law and such criteria as the Parties may establish from time to time) or to move cargo from any origin to any destination worldwide via feeder, transshipment or other arrangements.

ARTICLE 5: AGREEMENT AUTHORITY

5.1 Vessels.

(a) The Parties are authorized to discuss and agree on the size, number and operational characteristics of vessels to be operated hereunder, and the number of vessels to be contributed by each Party. Initially, the Parties will operate approximately ninety-seven (97) vessels in the Trade, with nominal capacities ranging from approximately 4,000 TEUs to approximately 13,000 TEUs. Without further amendment hereto, the Parties are authorized to operate up to one hundred and thirty (130) vessels in the Trade, each with a capacity of up to 19,200 TEUs. Each Party

² The Parties will not begin cooperation in the Asia-U.S. Gulf Coast or North Europe-U.S. Pacific Coast/Canada trades immediately upon entry into effect of this Agreement.